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March 13, 2013**

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re

ASSET RESOLUTION, LLC,

Debtor.

CASE NO. BK-S-09-32824-RCJ (Lead Case)

Jointly Administered with Case Nos.:
BK-S-09-32831-RCJ; BK-S-09-32839-RCJ; BK-S-09-32843-RCJ; BK-S-09-32844-RCJ; BK-S-09-32846-RCJ; BK-S-09-32849-RCJ; BK-S-09-32851-RCJ; BK-S-09-32853-RCJ; BK-S-09-32868-RCJ; BK-S-09-32873-RCJ; BK-S-09-32875-RCJ; BK-S-09-32878-RCJ; BK-S-09-32880-RCJ; BK-S-09-32882-RCJ

Chapter 7

Affects:
☒ All Debtors

ADV. CASE NO. 11-01298

WILLIAM A. LEONARD, JR., Chapter 7
Trustee,

Plaintiff,

v.

KLESTADT & WINTERS, LLP,

Defendant.

**NOTICE OF ENTRY OF ORDER
APPROVING SETTLEMENT
AGREEMENT, DENYING SANCTIONS
MOTION AND VACATING SANCTIONS
ORDER IN PART, AND DISMISSAL OF
ADVERSARY PROCEEDING WITH
PREJUDICE, WITH CERTIFICATE OF
SERVICE**

1 PLEASE TAKE NOTICE that an Order Approving Settlement Agreement, Denying
2 Sanctions Motion and Vacating Sanctions Order in Part, and Dismissal of Adversary Proceeding
3 With Prejudice, in the above-entitled case was entered on the 26th day of February, 2013. A true and
4 correct copy of said order is attached hereto.

5 Dated this 13th day of March, 2013

ARMSTRONG TEASDALE

6 By: /s/ Janet L. Chubb
7 Janet L. Chubb, Esq.

8 Counsel for B&B DL Settling Clients
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CERTIFICATE OF SERVICE

1. On March 13, 2013, I served the following document:

**NOTICE OF ENTRY OF ORDER APPROVING SETTLEMENT AGREEMENT,
DENYING SANCTIONS MOTION AND VACATING SANCTIONS ORDER IN PART,
AND DISMISSAL OF ADVERSARY PROCEEDING WITH PREJUDICE, WITH
CERTIFICATE OF SERVICE**

2. I served the above-named document(s) by the following means to the persons as listed below:

■ a. **ECF System** (attach the "Notice of Electronic Filing" or list all persons and addresses):

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15 I declare under penalty of perjury that the foregoing is true and correct.

16 DATED this 13th day of March 2013.

17 Barbara Salinas
18 Name

19 /s/ Barbara Salinas
20 Signature

Entered on Docket
February 26, 2013

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re
ASSET RESOLUTION, LLC,
Debtor.

CASE NO. BK-S-09-32824-RCJ (Lead Case)
Jointly Administered with Case Nos.:
BK-S-09-32831-RCJ; BK-S-09-32839-RCJ; BK-S-09-32843-RCJ; BK-S-09-32844-RCJ; BK-S-09-32846-RCJ; BK-S-09-32849-RCJ; BK-S-09-32851-RCJ; BK-S-09-32853-RCJ; BK-S-09-32868-RCJ; BK-S-09-32873-RCJ; BK-S-09-32875-RCJ; BK-S-09-32878-RCJ; BK-S-09-32880-RCJ; BK-S-09-32882-RCJ

Chapter 7

Affects:
☒ All Debtors

ADV. CASE NO. 11-01298

WILLIAM A. LEONARD, JR., Chapter 7
Trustee,

Plaintiff,

v.

**ORDER APPROVING SETTLEMENT
AGREEMENT, DENYING SANCTIONS
MOTION AND VACATING SANCTIONS
ORDER IN PART, AND DISMISSAL OF
ADVERSARY PROCEEDING WITH
PREJUDICE**

1 KLESTADT & WINTERS, LLP,
2 Defendant.

) Ctrm: RCJ - Courtroom 6
) Bruce R. Thompson Federal Building
) 400 S. Virginia Street
) Reno, NV 89501
) Judge: Hon. Robert C. Jones
)
)

5 **UPON** the Joint Motion (the “Motion”) for Approval of Settlement, Denial of Sanctions
6 Motion, and Vacatur of Sanctions Order In Part, and Dismissal of Proceeding with Prejudice, filed
7 by the “B&B DL Settling Clients” under the Agreed Order Regarding Settlement and Related Relief
8 entered by the Court on September 6, 2012, in Case No. 09-32824 (the “Settlement Order”), Klestadt
9 & Winters, LLP (“K&W”) and Tracy L. Klestadt (“Klestadt,” and together with K&W, the “Klestadt
10 Parties”), Sara Pfrommer (“Pfrommer”), and William A. Leonard, Jr. as the chapter 7 trustee
11 (“Trustee”) for the estate of Asset Resolution, LLC (“Asset Resolution”) and fourteen related special
12 purpose entities (together with Asset Resolution, “Debtors”) (jointly and severally with the other
13 parties to the settlement, the “Parties”), it is hereby

15 **ORDERED**, that the Motion is granted in all respects; and it is further

16 **ORDERED**, that the Settlement Agreement annexed to the Motion as Exhibit A, is hereby
17 approved in all respects; and it is further

18 **ORDERED**, that the Sanctions Motion (as defined in the Motion) is denied, with prejudice,
19 as against Klestadt and K&W, *nunc pro tunc* to May 25, 2010; and it is further

20 **ORDERED**, that the Sanctions Order (as defined in the Motion), as against Klestadt &
21 K&W, be and hereby is vacated, *nunc pro tunc* to May 25, 2010; and it is further

22 **ORDERED**, that each of the releases granted in the Settlement Agreement, subject to the
23 occurrence of the Effective Date (as defined in the Settlement Agreement), are hereby authorized
24 and approved in all respects; and it is further
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1 **ORDERED**, that nothing in the Settlement Agreement or this Order is intended to or does
2 release, waive, estop, or impact in any way the rights of any parties to the settlement approved by
3 this Order to assert claims which they may hold against Bryan Cave LLP and/or Katherine Windler
4 in connection with any matters (including without limitation claims arising out of transactions,
5 occurrences, acts, and/ or omissions which were the subject of the Sanctions Motion).
6

7 **ORDERED**, that, pursuant to the Settlement Agreement, K&W has transferred the sum of
8 \$150,000 (the “B&B DL Settlement”) to Durham Jones & Pinegar, to be held in escrow pending the
9 occurrence of the Effective Date, and, upon the occurrence of the Effective Date, the B&B DL
10 Settlement shall be transferred to Bickel & Brewer as counsel and in trust for the B&B DL Settling
11 Clients as provided for in the Settlement Agreement; and it is further
12

13 **ORDERED**, that K&W is authorized to retain \$150,000 of the K&W Retainer paid by Asset
14 Resolution, LLC to K&W in full and final compensation for services rendered and expenses incurred
15 in connection with the Bankruptcy Cases; and it is further
16

17 **ORDERED**, that, pursuant to the Settlement Agreement, K&W has transferred \$50,000 (the
18 “Silar Parties Settlement”) to Durham Jones & Pinegar, to be held in escrow pending the occurrence
19 of the Effective Date, and, upon the occurrence of the Effective Date, the Silar Parties Settlement
20 shall be transferred to Silar Advisors or its designee(s) as a partial contribution for the release of
21 certain monies held in the registry of the Court as further provided in the Settlement Agreement;
22 and it is further
23

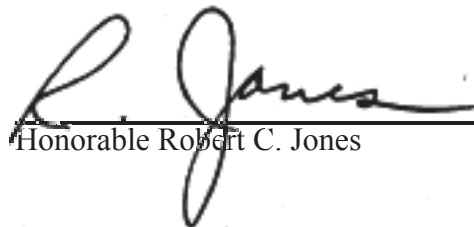
24 **ORDERED**, that the above-captioned adversary proceeding is hereby dismissed, with
25 prejudice; and it is further
26

27 **ORDERED**, that the Parties are authorized to take all actions necessary to effectuate the
28 Settlement Agreement and this Order; and it is further

1 **ORDERED**, that pursuant to Bankruptcy Rule 3020(e), the fourteen (14)-day stay of this
2 Order imposed thereby is waived and this Order shall be effective and enforceable immediately
3 upon its entry; and it is further
4

5 **ORDERED**, that the failure to reference, cite, reproduce or quote any particular
6 provision of the Settlement Agreement in this Order shall have no effect on the binding effect,
7 enforceability or legality of such provisions, and such provisions shall have the same binding
8 effect, enforceability and legality as every other provision of the Settlement Agreement.

9 Dated: February 25, 2013.

10 
11 Honorable Robert C. Jones
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